Truste

The Pontiac, Oxford and Northern Is the Road He Bought and It Is in Northern Michigan-Receivers Had It-It's a

Charles M. Hays, president of the Grand Trunk Railway, dropped down into New York yesterday morning from somewhere in the freezing North, bought a railroad, stuffed it in his waistcoat socket and by nightfall was beating it back again for the Canadian border.

red Miles Long an . Was Busted.

shop windows where they sell railroads brings customers, who otherwise do busings. Hays, though very much in a hurry, said that the road he was going glues their eyes to the tickers and shows more traders in the offices, the road he was going than at any time.

more stock or bonds of the Grand Trunk.

"With the approach of winter we have had to slack up on the construction work of the extension of the Grand Trunk to the Pacific, though in the rock country in British Columbia blasting is being continued. From Prince Rupert on the Pacific coast 110 miles of the road has already been completed toward the East, and on the eastern end we have built to Wolf Creek, which is 915 miles west of Winnipeg. From the latter place 175 miles more of road westward is under contract and 135 more from the Copper River eastward. This leaves a gap of only 400 miles, and we hope to be through between two and three years from now. Our great difficulty is with labor conditions. Labor is scarce out there.

"Business is very good on our lines. There has been an early movement of wheat, which this year is more plentiful and of a better quality than usual. The country to the northwest is settling up rapidly. Indeed during the last nine months no fewer than 75,000 new settlers have flocked into the country west of Winnipeg.

"As to the new American tariff, we

Winnipeg.

"As to the new American tariff, we haven't figured out in Canada just yet what the effect is going to be on us. Our road is building a large station and a hotel in Ottawa, and at Toronto we have undertaken the elimination of grade crossings and the erection of a new station."

#### MONEY AND EXCHANGE.

The range of call money rates on the floor of the Stock Exchange to-day was between 4 and 5 per cent. with the majority of the day's business done at 5 per cent. The prevailing price yesterday was (% per cent. The time money market ruled quiet and unchanged. The demand was light and rates were 5 per cent. for sixty days, 4% per cent. for ninety days and 4% to 4% per cent. for four, five and six months. Commercial paper was quoted at 5 to 5% per cent. for prime single names and indorsed bills receivable; other names, 5% to 6 per cent.

5% to 6 per cent.

Sterling exchange eased off slightly to-day, sight drafts declining 10 points. The market closed at 4.8390@4.84 for sixty days, 8.7800@4.8765 for demand bills and 1.8805@4.8815 for cables. Francs were quoted at 5.18% less 1-16@5.18% less 1-64 and 5.19%@5.19% gbus 1-82; reichsmarks, 95 5-16 less 1-32@55-16 plus 1-64 and 94 9-16@94 11-16.

Thomastic exchange on New York: Recommendations of the second o 5.1% plus 1-32; reconsmaras, 30.30-16 less 1-32@65-19 plus 1-64 and 94 9-16@94 11-16.

Domestic exchange on New York: Boston, 10c: discount. Chicago—30@40c. premium. Charleston—Buying, par; selling, 1-10c. premium. Cincinnati—Par. New Orleans—Commercial, 00@75c. discount; banks, \$1 premium. Minneapolis—80c. premium. Montreal—31½c. discount. St. Paul—30c. discount. St. Louis—45c. premium. Montreal—31½c. discount. St. Money in London, 20c. premium.

Money in London, 40½ per cent. The closing price of consols was 82 13-16 for money, and .53½ for the account. Paris cables quote the price of 3 per cent. Tentes at 90 francs 25 centimes. Private rate of discount in Berlin, 4½ per cent. Exchange on London, 25 trancs 19½ centimes. Private rate of discount in Berlin, 4½ per cent. Exchange of London, 25 trancs 19½ centimes. Private rate of discount in Berlin, 4½ per cent. Exchange of London, 25 trancs 19½ centimes. Private rate of discount in Berlin, 4½ per cent. Exchange of London, 25 trancs 19½ centimes. Private rate of discount in Berlin, 4½ per cent. Exchange of London, 25 trancs 19½ centimes. Private rate of discount in Berlin, 4½ per cent. Exchange of London, 25 trancs 19½ centimes. Private rate of discount in Berlin, 4½ per cent. Exchange of London, 25 trancs 19½ centimes. Private rate of discount in Berlin, 4½ per cent. Exchange of London, 25 trancs 19½ centimes. Private rate of discount in Berlin, 4½ per cent. Exchange of London, 25 trancs 19½ centimes. Private rate of discount in Berlin, 4½ per cent. Exchange of London, 25 trancs 19½ centimes. Private rate of discount in Berlin, 4½ per cent. Exchange of London, 25 trancs 19½ centimes. Private rate of discount in Berlin, 4½ per cent. Exchange of London, 25 trancs 19½ centimes. Private rate of discount in Berlin, 4½ per cent. Exchange of London, 25 trancs 19½ centimes. Private rate of discount in Berlin, 4½ per cent. Exchange of London of 1,212,000 gross and pet earnings abover any previous October. As compared with October, 1908, Union packet and very heavy gains

WINNIPEG. Nov. 30 .- According to an ficial report issued to-day, the rallways have spent for construction in western Canada this year \$28,000,000 and for sup-plies and materials \$20,000,000.

#### MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY.

Fon rises......7:00 | Sun sets......4:30 | Moon rises. 8:31

HIGH WATER THIS DAY.

Sandy Hook. 10:16 | Gov. Island. 10:48 | Hell Gate. 12:41

Arrived-Tunspay, November 30. Arrived—Tursdat, November 30.

Kronpringesin Cecille, Bremen, Nov. 22.

Lusiana, Genos, Nov. 14.

Lismore, Holio, Sept. 5.

Caracas, La Guayra, Nov. 18.

Cristobal, Cristobal, Nov. 20.

Cherokee, Turks Island, Nov. 21.

Saratoga, Havana, Nov. 27.

Ponce, Porto Rico, Nov. 25.

City of Savannah, Savanuhl, Nov. 27.

Menroe, Norfolk, Nov. 29.

Ss Kalser Wilhelm II., at Bremen from New ork
Se Prinzess Irene, at Algiers from New York.
Se Hamburg, at Naples from New York. SALLED PROM PORRIGH PORTS.

OUTGOING STEAMSHIPS.	100	l
Sail To-day.	ALC: NO THE PARTY	P
Maile Close.	Vessels	ľ
Mauretania, Liverpool 6 30 A M Teutonic, Southampton 6 00 A M Admiral Farragut, Jamaica 6 30 A M Bermudian, Bermuda	10 00 A M 9 30 A M 9 00 A M 11 00 A M	
Alleghany, Hayti. 900 A M Korona, Barbados. 11 30 A M Koenig Albert, Naples	11 00 A M 3 00 P M 11 00 A M	Ì
Vaderland, Antwerp	10 00 A M	ŀ
Oceania, Trieste	12 00 M 12 00 M	
Monroe, Norfolk	1 00 P M 3 00 P M	
Le Touraine, Havre	10 00 A M 11 00 A M 12 00 M 3 00 P M 12 00 M	
City of Savannah, Savan'h.	3 00 P M 3 00 P M	į
Sail Friday December 3.	17.25	ľ
Frins Willem V. Hayti	1 00 P M 3 00 P M 11 00 A M 3 00 P M 1 00 P M 3 00 P M	
INCOMING STRAMSHIPS.	PEN CO	ŀ

San Glova Indrapura Tintoretto Lusitania Vera Cruz. Cristobal. Cristobal Rotterdam. St. Thomas Tampico. Galveston. Savannab. Santa Marta Norfolk.

#### GOSSIP OF WALL STREET.

"The public isn't in the market and the big holders can't distribute stocks," was an opinion expressed over and over again in the course of the upward movement of the summer and early fall. The opinion was supported by the remarks of many brokers, and it now turns out that the cus-tomers of these same brokers were heavily long of stocks all the time. It wasn't to the interest of brokers to represent accurately the extent of the public interest, for knowledge that wide distribution had taken pla might encourage drives on the market by professionals and other experienced opera-tors. It was a matter which it was wise to conceal in the interest of customers and in the interest of a continuation of the bull movement, which meant more custo Before starting out from the Holland market has plainly exposed the fallacy of thouse yesterday morning to look into the

hurry, said that the road he was going to purchase was only a little one a hundred miles long, but was needed by the Grand Trunk Western.

"It is the Pontiac, Oxford and Northerm Railroad and it is in northern Michigan." said Mr. Hays. "It was an independent route, but has been in the hands of receivers for about two years. It connects with the Grand Trunk Western at Pontiac. I do not care to name the consideration, but we are taking over the outstanding obligations of the railroad and paying a sum in cash. It will not be necessary in consequence to issue more stock or bonds of the Grand Trunk.

"With the approach of winter we have had to slack up on the construction work of the extension of the Grand Trunk to the Pacific, though in the rock country in Revitlah Columbia blasting is being con-

much more easily than on any previous raid on the stock in recent years. It was much easier also to borrow the stock. "To-day," remarked a broker who does an average business, "is the first time I've seen a share of Sugar in five years."

Bearish traders had expected a flurry in call money in the afternoon. The banks are called upon to distribute \$95,000,000 in interest and dividend disbursements to-day interest and dividend disbursements to-day and it was believed that call money might advance to or above 8 per cent. on the eve of these disbursements. Further engagements of gold for export and another loss by the banks to the Sub-Treasury, making \$2,500,000 since Friday, tended to support this opinion. But traders waiting for a high call-rate as a signal to sell stocks did not find the opportunity. At no time did not find the opportunity. At no time in the session did the call rate get above 5 per cent. This ease of money was undoubtedly a factor contributing to the rally in the afternoon.

The Harriman stocks were firm and seemed to impart strength to the rest of the rails. Attention was directed to them by the statements of earnings for October For both roads this was the banne

Commercial price of bar silver in New of profit was destroyed by the failure of York, 51%c. Silver in London, 23%d. Mexican silver deliars were quoted at 43c.

Western Canada's Railread Room. In the raily Amalgamated seemed to be no more satisfactory as a market leader

Interest on the \$17,000,000 Chicago Sub-way bonds is due to-day and because no provision, so far as became known, has been made for payment of the interest the stock was offered freely on the curb and sold down to the new low record price of 4%. It was reported that Mr. Armour was in town in conference with local bankers and others interested in the property, but nothing official came out or seemed to have been decided upon up to the close of the market. At that time the expectation was that the company would default on the interest and undergo reorganization. It was even said that, the business of the conference was agreement upon a reorgani-zation committee and other plans in that ction rather than an attempt to pre-

Chicago and Northwestern regained a small part of the loss on Monday. In the course of the session the company applied for permission to issue \$25,000,000 or \$30,000,000 new stock, and the advance in the price of the stock, otherwise without interest, attracted attention because all other railroad stocks on which subscription rights have recently been given have sold off. However, Northwest had sold down considerably since knowledge of the company's intention to issue new stock, and yesterday's advance thus afforded no striking indication of a change of the market's attitude toward new security

Pennsylvania earnings, coming out after the close of the market, corroborated the ion that October was the high record month for railroad earnings. For the lines directly operated the company reported, by comparison with last October, an increase of \$1,980,000 in gross and \$1,070,090 in net earnings. For the lines west of Pittaburg and Erie the increase was \$1,511,000 in gross and \$670,000 in net.

#### FINANCIAL NOTES.

A Stock Exchange seat was sold yes-terday for \$94,000, an advance of \$1,500 over the price last previously reported.

TURBDAT. November 30.

Receipts of beeves were 1.334 head, including 35 cars for slaughterers and 1 car for the market. No trading in live cattle. The feeling was steady for all grades. Dressed beef was selling slowly but at unchanged prices. Liverpool cattle markets lower at 124,134,c., dressed weight; London market lower at 124,233,c., dressed weight; refrigerator beef lower at 93,430c., per lb. Exports from this port to-day were 924 beeves and 80 sheep.

marks: lower at 12,45,45. The sact was all the frigerator beef lower at 94,500c. per lb. Exports from this port to-day were 924 beeves and 80 sheep.

Receipts of calves were 306 head, including 136 for butchers and 130 for the market. Prices were steady for both veals and barnyard calves. No Western calves offered. Medium to prime veals soid at 39,510 per 100 lbs.; culls at \$4,50,55; barnyard calves at \$3,374,594.73. Dressed calves were firm at 10,615c. for city dressed veals, with selected carcasses bringing 184-sc. country dressed soid at 96,14c. and choice as high as 115,5c. Receipts of sheep and lambs were 4,566 head, including 17 cars for slaughterers and 3 for the market, making with the slock held over yesterday 5 cars on sale. Prices were full sleady for both sheep and lambs, and with the exception of a car of sheep all the offerings were laken. A bunch of prime sheep (wethers) sold at \$5,25 per 100 lbs.; a few yearlings at \$5, fair to prime lambs at \$7,26,37,85; culls at \$5,953,30. Dressed mutton steady at \$6,010c. per lb. dressed lambs frim at 115,914c., with hog dressed lambs shringing 134,5c.; country dressed hothouse lambs slow at \$6,00c.

Receipts of hogs were \$1,00 head, all for slaughtcountry dressed hothouse lambs slow at \$6,510 per carcass.
Receipts of hogs were 5,101 head, all for slaughters, except a few head. Quoted steady at \$6,58 per 110 lbs. for the whole range. Country tressed hogs unchanged.

## \$9,000,000

## Chicago, Lake Shore & Eastern Ry. Co.

First Mortgage 60-Year 45% Gold Bonds

Authorized Issue \$20,000,000

Due June 1, 1969

Present Issue \$9,000,000

Redeemable at 110 and interest in whole or in part by lot on Dec. 1, 1919, or any June 1 or Dec. 1 thereafter, on weeks published notice. Interest in New York June 1 and Dec. 1. Coupen bonds of \$1.000 each, with provision for registration of principal.

Principal and Interest Guaranteed by Endorsement

ELGIN, JOLIET & EASTERN RAILWAY COMPANY

UNITED STATES STEEL CORPORATION

We are advised that these bonds are a legal investment for New York and Massachusetts Life Insurance Companies and for Savings Banks in Maine, New Hampshire and Rhode

Application will be made in due course to list these bonds on the New York Stock Exchange.

Mr. A. F. Banks, President of the Elgin, Joliet & Eastern Railway Co. and the Chicago, Lake Shore & Eastern Railway Co., gives full information in regard to these bonds and the mortgaged property in a letter to us, which we summarize as follows:

The bonds are secured by the first and only mortgage on the railways and all other property of the company.

The railways and equipment owned and mortgaged represent an investment of at least \$18,000.000. The remaining bonds may only be issued at not to exceed 50 % of actual costs of property acquired or improvements and betterments made.

The outstanding capital stock of \$9,000,000 was issued at par for cash expended on the property pledged under the mortgage.

Net earnings for the 5 years, 1904 to 1908 inclusive, have averaged \$1,791,304.24 per annum. The annual interest charge of \$405,000 on the \$9,000,000 bonds issued and \$56,000 rentals are the only present fixed charges.

The mortgaged railways furnish exclusive railway facilities for the new plant of the United States Steel Corporation at Gary, Indiana, and the South Chicago and Joliet plants of the Illinois Steel Company. The Company owns 326 miles of tracks and operates 654 miles.

Having sold privately over two-thirds of the issue, we offer the unsold balance for public subscription at 106 % and accrued interest, to net 4.20 %.

The subscription will be closed at our offices at or before 3 o'clock P. M. on Wednesday, December 1 the right being reserved to reject any applications, to award a smaller amount than applied for, and to close the subscription list at any time without notice. Payment for the definitive bonds will be required on Monday, December 6, and may be made at any of our various offices.

Subscriptions will also be received by Lloyds Bank, Limited, London, and its branches in England and at our London Office, No. 5 Lothbury, E. C.

## Wm. A. Read & Co.

25 Nassau Street, New York

240 La Salle Street

19 Congress Street

Baltimore

#### DIVIDENDS AND INTEREST. DIVIDENDS AND INTEREST.

Coupons Maturing December, 1909 Pavable at the Banking House of

## N. W. Harris & Company

Pine Street, Corner William, New York Also Payable at

N. W. Harris & Company, Boston or at the Office of our Chicago Correspondent

## Harris Trust & Savings Bank

Aberdeen, So Dak., Independent School District Funding Atlantic, Ia., Refunding Aurora, Ill., Refunding Berkshire Street Railway Co., Mass., First Mortgage Gold.
Carterville, Mo., School District
Cedar Rapids & Iowa City Ry.
& Light Co., First Mtge Gold
Centerville, Mo., School District,
School Building
Clarke County, Wash., Funding;
Refunding

Refunding
Clinton, la., Independent School
District, School Funding
Cœur d'Alene, Idaho, Independent School Dist. No. 1, School

Site
Commonwealth Power Co., Jackson, Kalamazoo & Lower Mich.,
First Mortgage Gold
Decatur, Ill., Board of Education,
School Dist., School Bldg.
De Kalb, Ill., Sewer
Geneva, Ill., Bridge
Groton, So. Dak., Water Works
Refunding
Hamilton County, Tenn., Funding

Refunding
Hamilton County, Tenn., Funding
Jefferson, Ia., Refunding
Jessamine County, Ky., Turnpike
La Porte, Ia., Independent School
District Funding
Lexington, Ky., Refunding
Monette, Mo., Refunding

FIRST (Continued) Montevideo, Minn., Water Works Muskegon Heights, Mich., Water New Whatcom, Wash. General Municipal Norfolk, Va., Atlantic City Ward Improvement

North Yakima, Wash., Funding Ogden, Utah, School

Ogden, Utah, School
Onawa, Ia., Electric Light
Pecatonica, Ill., Board of Education, School District No. 6.
School Building
Perry, Ia., Refunding
Pirtsburg, Kan., Water Supply
Co., Refunding Gold Mortgage
St. Joseph, Mich., Refunding
Seattle-Tacoma Power Co., Wash.,
First Mortgage Gold
Sterling, Ill., Street Paving
Willow Springs, Mo., School District, Refunding
Wilmette, Ill., Board of Education Dist. No. 5, School Bldg
Wilmette, Ill., Fire Engine House
Yakima County, Wash., School
District No. 7

Crawford County, Ind., Court House Sedalia, Mo., School Dist., Refdg Nappanee, Ind., Water Works

#### **December Investments**

We own and offer over 200 different issues of carefully selected municipal, railroad and public service corporation bonds which we recommend for conservative investment at prices to yield

31/3% to over 5%

Write for circular offerings and booklet for investors

#### UNITED STATES OF MEXICO The Farmers' Loan & Trust Co 16, 18, 20 and 22 William St., N. Y. City.

4% Gold Debt of 1904. Coupons due December 1st, 1909, of the bonds will be paid on presentation at our of and after that date.

SPEYER & CO. New York, November 27, 1909.

TENNESSEE COPPER COMPANY New York City, November 24, 1909. The Board of Directors have this day declared dividend on the capital stock of this Compan of FIVE PER CENT. (\$1.25 per share), payable December 23d, 1900, to stockholders of record at the close of business Friday, December 10th,

WALTER LEWISOHN, Treasurer.

BUFFALO & SUSQUEHANNA IRON CO.
First Mertgage 5% Gold Beuds.
Coupon No. 18, due December 1, 1908, Will be
paid at maturity at the office of.
B. D. CARGON, Socretary and Treasurer.

#### DIVIDENDS AND INTEREST. Winslow, Lanier & Co. 59 CEDAR STREET. **NEW YORK.**

THE FOLLOWING COUPONS AND DIVI
BENDS ARE PAYABLE AT OUR BANKING

OUSE ON AND AFTER

ON OF A THE HAT date at the office of J. P. M.

Co., in London, on presentation of said B

with all coupons attached maturing on or

January 1st, 1910. DENDS ARE PAYABLE AT OUR BANKING HOUSE ON AND AFTER DECEMBER 1st, 1909. ican Cotton Oll Co. preferred Stock Divi-

dend 3%. dend 3%. nerican Cotton Oil Co. Common Stock Dividend Biackford County, Indiana, Court House 5s.
Cambridge City, Indiana, Improvement Bonds.
Cincinnati, Richmond & Ft. Wayne Ry. Co. 1st

Manufacturers

Cleveland & Pitts. Rd. Co. Reg. Stock Dividend (quarterly 14%).
Cleveland & Pitts. Rd. Co. Spl. Betterment Stock Appraisa

Cleveland & Pitts. Rd. Co. Spl. Betterment Stock (quarterly 1%).

Grant County, Indiana. Gravel Road 6s.
Marion County, Indiana, 3½s Refunding Bonds.
Pendleton, Indiana, School 6e.
Pittsburgh, Ft. Wayne & Chicago Ry. Co. 1st
Mige. 7s. series "F."
Pittsburgh, Ft. Wayne & Chicago Ry. Co. 2nd
Mige. 7s, Series "M."
Portsmouth, Ohio, Sewer & Street Improvement
Bonds.

Portamouth, Ohio, Sewer & Street Improv. Bonds, Randolph County, Indians, Sinking Fund. Marion County, Indiana, Funding 31/4s. DECEMBER 7TH. Greenfield, Indiana, 6% Bonds, Series No. 2.

DECEMBER 10TH. DECEMBER 15TH Grand Haven, Michigan, Refunding Bonds DECEMBER 20TH.

Marion County, Indiana, Refunding 31/28.
Portsmouth, Ohio, Levee & Embankment DECEMBER SOTH. Indianapolis. Indiana, Refunding 4s.

Coupens Due and Payable at the Office of

#### A. B. LEACH & CO., 149 BROADWAY, N. Y. DECEMBER 1, 1909.

Alexandria, Ind., School.
Bloomington, Ill., School and Roads.
Cleburne, Texas, School.
Cook Co., Ill., School.
Connersville, Ind., Electric Light. Connersville, Ind., Electric Light.
Isanti County, Minn., Ditch.
La Crossé, Wis., School.
Multaomáh Co., Ore., School Dis. No. 31.
Meade Co., S. Dak., School Dist. No. 78. Meade Co., S. Dak., School Dist. No. 75.
Marshall County, Minn., Ditch.
Montpelier, Ind., Funding.
Mount Vernon, Ind., Refunding.
New Carlisle. Ind., Electric Light.
North held. Vt., Electric Lt. & Pow. Co.
Peoria Township, Ill., 5s.
Shohomish Co., Wash., School Dist. No. 2.
Spokane Co., Wash., School Dist. No. 15.
Sycamore, Ill., Public Improvement.
Vinita, Ind. Ter., Water Works & Sewer.
Wallington, N. J.
Wyandotte, Mich., Sewer.

Amite Co., Miss., Convict Farm. DECEMBER 15. Union County, Ore., School Dist. No. 1. DECEMBER 20. Bannock Co., Ida., School Dist. No. 1. DECEMBER 21.

DECEMBER 29.

Joilet, Ill., Refunding.

SECOND AVENUE TRACTION COMPANY.

OF PITTSBURGH
Coupens due December 1st, 1809, from the Pirst
Morigage Bonds of the above Company will be
and an and after maturity on presentation at

Executor

Chartered 1822

The Farmers' Loan and Trust Company. Nos. 16, 18, 20 & 22 William Street Branch Office, 475 Fifth Avenue,

New York. LONDON: PARIS:

Bills of Exchange, Cheques and Cable Transfers.

Travelers' Letters of Credit

Payable Throughout the World

## Franklin Trust Company

166 MONTAGUE STREET, BROOKLYN 140 BROADWAY, NEW YORK Acts in every fiduciary capacity. Allows interest on Demand and Time Deposits \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

## UNITED STATES MORTGAGE AND TRUST CO.

55 Cedar St.

DIRECTORS Charles M. Hays

Gustav E. Kissel Louis C. Krauthoff Clarence H. Mackay Robert Olyphant

Capita!, \$2,000,000 Surplus, \$4,000,000

### TRUST COMPANY OF AMERICA

COLONIAL BRANCH.

LONDON OFFICE. 95 Gresham Street

Capital and Surplus, \$8,000,000. Invites accounts of individuals, firms and corporations. Pays interest on daily balances.

Executes trusts of every description.

## REPUBLIC OF BOLIVIA

73rd St. & Bway

EXTERNAL SIX PER CENT. STERLING LOAN OF £500,000

Notice is hereby given that on July 2nd, 1909, at duly designated by the Republic of Bollvia for the drawing herein referred to, Mr. Temple Bowdoin, a member of the firm of J. P. Morgan & Co., and Mr. Edward S. Pegram, a Notary Public of the County and State of New York, pursuant to Article 203 East German Street 4 of said Bonds, a drawing was conducted for the

rposes of said Article 4, and that Bonds of said ries numbered as follows:

were drawn by lot for payment on January 1st.

1910, pursuant to the terms of said Bonds, and that
the New York Times and the New York Sun, two
New York newspapers, and the London Times, a
London newspaper, have been designated by J. P.
Morgan & Co. as the newspapers in which the
numbers thus drawn shall be advertised. In
terest on the Bonds so drawn will cease on and
after January 1st, 1910. Payment will be made
on or after that date at the office of J. P. Morgan
on or after that date at the office of J. P. Morgan

ELIODORO VILLAZON,
Presidente Constitucional
de la República de Bolivia.
ALEJANDRO SORUCO,
Ministre de Hacienda
é Industria.

# Company

New York Office: 50 Pine St. Chicago: Tribune Building. Philadelphia: 411 Walnut St. St. Louis: 911 Third National Bank Bidg. Cleveland: Caxton Bidg.

To the Holders of the Five Per Cent. Sinking Fund First Mortgage Gold Bonds of

The Victor Fuel Company. The undersigned trustee, under the mortgage above referred to, desires under authority of said mortgage to expend the sum of Twenty-one thousand five hundred eleven and 56-100 Dollars (321,511.56) for the purchase of the bonds of said issue, provided said purchase can, in its opinion, be now made advantageously.

Sealed offers of said bonds may be sent to the Knickerbocker Trust Company, 50 Broadway. New York City, on or before Monday, December 27th, 1909.

KNICKERBOCKER TRUSTECOMPANY, Trustee, By Charles H. Keep, President.

REDEMPTION OF BONDS.

NOTICE IS HEREBY GIVEN that, in accordance with-the provisions of the First Mortgage of The Lake Superior a Ishpening Railway Company to The Farmers' Loan & Trust Company, dated January 1, 1896, the following enumerated bonds, secured by said mortgage, have been selected by lot for redemption and payment at 105 per cent. of the par value thereof, and accrued interest, on January 1, 1910, to-wit: Numbers 2, 9, 11, 117, 176, 181, 206, 229, 248, 339, 394, 404, 406, 424, 439, 465, 478, 483, 356, 561, 606, 615, 621, 652, 656, 667, 694, 706, 714, 744, 734, 754, 778, 788, 832, 836, 844, 830, 874, 946, 996, 1045, 1067, 1096, 1152, and that said bonds will cease to draw interest from and after January 1, 1910. Said bonds so selected should be presented for payment at the office of The Farmers' Loan & Trust Company, in New York City, on or after January 1, 1910.

THE LAKE SUPERIOR & ISHPEMING RAILWAY COMPANY.

By JAMES H. HOYT, Secretary.

NOTICE IS HEREBY GIVEN that pursuant to the provisions of the First Consolidated Mortgage made by the Atlantic Coast Line Railroad Company to the United States Trust Company of New York, dated the 16th day of June, 1902, the United States Trust Company of New York has duly resigned as trustee under said First Consolidated Mortgage.

Dated November 11, 1900.

UNITED STATES TRUST COMPANY OF NEW YORK.

By EDWARD W. SHELDON, President.

New York, December 1st, 1900. We desire to announce that we have authorized Mr. Henry W. Brower to sign for us Per Procura-MOFFAT & WHITE

DIVIDENDS AND INTEREST. THE DELAWARE & HUDSON COMPANY New York, November 29th, 1909. close of business to-day. er of the Board of Managers. CHARLES A. WALKER, Treasurer.

THE NEW YORK TRUST COMPANY, Trust New York, November 3rd, 1998 A CORPORATION owning be absolutely new automatic machine wiless terest some men of large means in a selling pany now being organized.

A full sized working machine has been orders have been received. Negotintous manufacture have been completed with the entire of its kind in the Linker form of its kind in the Linker stars. For particulars address AUTOMATIC C.f.NE. Day 402 Sun office.

ELECTIONS AND MEETINGS. The Mechanics' National Bank

OF THE CITY OF NEW YORK.

33 WAII Street.

NOTICE OF SPECIAL MEETING OF STOHOLDERS. A special meeting of the stock bliers, of the special meeting of the stock bliers, of Mechanics' National Bank of the Ulty of York, is hereby called to be held at its bloome, No. 33 Wall Street, in the Borough of hattan, City of New York, on the 23d day ocember, 1909, at 12 o'clock noon, for the folial transfer.

with the National Copper Bank becoming effective.

3. To provide that the Articles of Association of this Bank be arranded so that the name of the Bank shall be changed to The Mechanics and Metals National Bank of the City of New York, so that the Board of Directors shall pensist of not less than twenty-five nor more than forcy directors, as from time to time the by-laws may prescribe, so as to provide for additional emformal so the Bank shall constitute a quorum, and in the event that he Articles of Association shall be a mended and the Board of Directors increased, then to elect a Board of Directors increased, then to elect a Board of Directors in accurations with such amendments.

4. In the event that the expital stock shall finally be increased to 36,000,000 by the addition of 30,000 shares, each of the par value of 100,000 shares, each of the par value of 100 shares and to authorize the new of stock shall final shares and to authorize the new of stock additional shares in acquiring the associated additional shares in acquiring the associated additional consolidation and the increase in the emissions in consolidation and the increase in the emissions in the articles of associations in connection with the proposed additional shall be a meaning to the proposed additional shall be a meaning to the proposed and the proposed and the large of the proposed and the large of the proposed of the proposed and the large of the proposed of the proposed and the large of the proposed of the proposed and the large of the proposed and the large of the proposed and the large of the proposed the proposed the proposed the pr

The Nyack and Northern Railroad Company
STOCKHOLDERS' MEETING.
A meeting of the stockholders of the Nyac
and Northern Railroad Company for the election
of Directors, and for the transaction of such
other business as may come before the meeting
will be held at No. 30 Church Street, New York
on Saturday, December 11, 1009, at 11 o clock A.
By order.

DAVID BOSMAN, Secretary DAVID BOSMAN, Secretary.

The Germania Life Insurance Company.
The ennual election of Directors of The Germania Life Insurance Company will be held the principal office of the Company, No. 29 Newstreet, in the City of New York, on Wednesday he 5th day of December, 1909, from 10 A. M. P. M. CARL HEYE. Secretary.

COPARTNERSHIP NOTICES.

DUVAL, CARROLL & CO. with offices at No. 66 Broadway, "Manhattan Life insurance Building," for the purpose of conducting a general Banking and Brokerage husiness.

New York, December 1st, 1908.

We are pleased to announce that

MR. A. H. ONTROM.

formerly Assistant Tracsurer of the American
Light & Traction Company, this day becomes a
partner in our firm.

LAMARCINE & COADY,
INVESTMENT SECURITIES. 25 BROAD ST

HANSON R. DUVAL. RIEMAN G. DUVAL. (Member New York Stock Exchange) CHARLES GORDON CARROLL.